

QUEEN'S UNIVERSITY

KINGSTON, CANADA



Courses in Commerce and Administration

FACULTY OF ARTS

EIGHTY-SECOND SESSION

1922-1923

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KINGSTON, ONTARIO

UNIVERSITY OF CHICAGO

Courses

in

Commerce and Administration

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SESSION 1922-23

Officers of Administration and Instruction

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Assistant Professor of Accounting

C. A. ASHLEY, B.Com., A.C.A. (Eng.)

Assistant Professor of Commerce

A. H. CARR, C.A.

Lecturer in Accounting

OUTSIDE LECTURERS

- E. W. Beatty, President, Canadian Pacific Railway, Montreal, Que.
R. D. Bell, Greenshields and Company, Montreal, Que.
H. L. Brittain, Director, Citizens' Research Institute of Canada, Toronto, Ont.
J. M. Campbell, Kingston, Ont.
Wm. Casey, General Manager, Canadian Locomotive Company, Kingston, Ont.
R. H. Coats, Dominion Statistician, Ottawa, Ont.
W. H. Coverdale, Coverdale and Colpitts, New York City.
C. A. Eaton, Canada Cutlery Co., Kingston, Ont.
Geo. Edwards, F.C.A., Edwards, Morgan & Co., Toronto, Ont.
Alfred Lavell, Provincial Parole Officer, Toronto, Ont.
L. C. Lockett, Lockett Shoe Store, Kingston, Ont.
D. McArthur, late Asst. Manager, London and Western Trusts Co., London, Ont.
J. M. Macdonell, National Trust Company, Toronto, Ont.
W. F. MacPherson, Secretary, Ontario Hardware Dealers' Association, Prescott, Ont.
P. N. Mainguy, Ford Motor Co. of Canada, Ford, Ont.
E. L. Stewart Patterson, Supervisor E. T. Branches, Canadian Bank of Commerce, Sherbrooke, Que.
H. M. Peacock, Sales Manager, A. E. Ames & Co., Toronto, Ont.
A. M. Peisch, C. P. A., Dartmouth College, Hanover, N.H.
H. S. Person, Managing Director, The Taylor Society, New York City.
H. R. Pousette, Director, Commercial Intelligence Service, Ottawa, Ont.
E. H. Rigg, Supervisor of Industrial Relations, Gutta Percha and Rubber, Ltd., Toronto, Ont.
R. A. Rigg, Director, Employment Service of Canada, Ottawa, Ont.
J. B. Robertson, C.A., Robertson, Robinson, Armstrong & Co., Toronto, Ont.
Victor Ross, Vice-President, Imperial Oil Company, Toronto, Ont.
Bryce M. Stewart, Employment Manager, Amalgamated Clothing Workers of America, Chicago, Ill.
R. D. Sloan, Bibby's Limited, Kingston, Ont.
R. O. Sweezy, Newman, Sweezy & Co., Montreal, Que.

Courses in Commerce and Administration

Aim of the Courses

The Courses in Commerce and Administration were established by the University in 1919 to aid in meeting the demand which exists in Canada for more systematic training for business and public service. A foundation for them had already been built up in the work of the Department of Economics, and particularly in the Courses in Banking established in 1914 by Queen's University in co-operation with the Canadian Bankers' Association.

The need for such Courses is becoming increasingly evident. Business affairs and social relationships are taking on a new complexity. Private business demands a wider knowledge of accounting principles, of corporate financing, of statistics, and of modern methods of investigation and analysis. Broad issues of economic justice have grown insistent. The scope of public activity has widened. New international relations impose new tasks and offer new opportunities alike in private industry and in public service. With this development there has come, particularly in the United States and latterly in the United Kingdom, a recognition that the university must take a greater part in preparing men for these wider tasks. No university training, it is true, can supply the place of natural aptitude and character, or remove the necessity for practical experience. Yet the university can, if it will, do much to train men's faculties, and to widen their outlook, as well as to impart a knowledge of the principles of industrial and political activity and some acquaintance with

the technique of their future occupation. Just as lawyers, doctors, engineers, teachers, who were formerly required to pick up their knowledge of their professions by apprenticeship and practice, now receive the greater part of their professional training in university faculties, it is clear that a steadily growing proportion of business and administrative posts will be filled by men who have prepared themselves by university study.

"So far as business itself is concerned," says a well-known business man who has recently given up business in order to devote himself to the teaching of business, "conditions to-day are similar to those which have brought about the development of the older professions of the ministry, the law, and medicine. The literature of business has grown beyond the capacity of the individual business man to follow. The practice of business is developing rapidly a body of principles which may be formulated and taught. There are standards and ethics of business activity outside the scope of law similar to the ethics of the older professions. The future of business at its best lies in the further development of a professional point of view. In the ministry, the law, and medicine, experience has proved that the shortest and most effective way to absorb the fundamental facts, principles, and standards of the particular profession and to prepare for its practice is in a good school. The busy practitioner of any profession has neither time, the specialized training, nor the equipment for the systematic instruction of beginners. This is particularly true of business men. The executive has little opportunity to devote to instruction, and the new employee finds himself engaged in routine work as one of a numerous force of workmen or clerks. From the nature of his surroundings and duties he can have few opportunities to prepare himself for executive work by attempting the solution of executive problems or even by observing how such problems are disposed of. In a very real sense rapid training for executive positions is possible to most men only under controlled conditions such as may be found in a competent school."

The Courses are therefore designed to give that preparation for executive and supervisory positions for which the busy, workaday world makes scant provision. They aim to give the broad background of facts and theory and the grasp of the picture as a whole which those who determine policies must have. They strive to add to an understanding of fundamental principles that practice in the analysis and solution of concrete problems which develops the capacity to decide each new problem with reference to its own surroundings, to apply old principles with adequate allowance for disturbing new facts. They give sufficient acquaintance with accounting, statistics, and the other technical aids which facilitate control of an enterprise or service by the executive. Finally they seek to impart a knowledge of the more common forms of business procedure and, through field and summer work, some familiarity with the atmosphere of business and with the actual conditions under which future work will be carried on. But they do not as a rule pay much attention to the routine phases of business or public service or to the special technique of particular industries. These the industry or the job itself can teach most effectively. In keeping with this policy the student will be discouraged from thinking that his college training will obviate the necessity of a probationary period in his chosen work and enable him to begin at or near the top. He will be taught to realize that he must enter the organization which employs him after graduation *as a beginner*, learning its practical details and its special technique just like any other beginner, and that the chief value of his college training will come, only after the initial period of probation, in a more rapid promotion from routine work to a position of executive and administrative responsibility.

What is true of business is almost equally true of work in the various branches of the public service and in social service. The need of more adequate and systematic training for teachers of commercial subjects in the secondary schools has also become evident.

In all the Courses, the endeavour has been made to unite

a general cultural foundation with the study of the more specialized field of commerce and administration. This grounding in the fundamental Arts subjects enables the student to make the most of himself and of his position, and enables the staff to keep the instruction in the last two years of professional subjects of a distinctly high grade, which would be impossible if instruction in Commerce Courses began immediately after Junior Matriculation. The objects sought necessitate a four year course, with approximately two years of general training in languages and literature, history or philosophy, mathematics and science, and two years of training in Economics and specialized subjects. Provision is also made for a fifth year's work of more intensive character.

Methods of Instruction

The Problem Method.—If the aim of the Courses is as stated above the teaching method must correspond. Obviously the lecture and text-book method must be relied upon in order to cover ground rapidly and to give a broad knowledge of facts; and in a descriptive course where such acquaintance with facts is of primary importance, it is entirely satisfactory. But dogmatic presentation of facts and principles by an instructor, with the student a passive participant in the instruction, contributes little to mental training. In so far as possible, therefore, and especially in the more advanced commerce courses, the attempt will be made to develop the principles underlying business and political activity by the use of problems and the inductive method.

It is assumed that practically all the work of a business executive can be reduced to the analysis of problems and the making of decisions. It is also assumed that in the solution of these problems business men are not simply making hit or miss guesses, but rather are following a science based partly on precedent and custom and partly on natural and economic law. If these assumptions are correct, a more or less systematic body of principles underlying business activity can be built up by induction and the student can be given a training

in the working out of business problems that will be an adequate preparation for his later career. The power of investigation and analysis can be developed and the habit of thinking systematically on business subjects can be cultivated. Hence in such courses as Marketing, Industrial Management, Business Finance, and Business Policy, the student will have constantly presented to him, either by the Instructor or by practical business men, problems that have actually arisen in business. He will be required to analyse these problems, to seek out the relevant facts and discard the irrelevant, to weigh the factors involved, and to report conclusions in writing. Such a method of instruction assumes the active co-operation of business men.

Field Work.—In a number of courses, Industrial Management for instance, the work of the class-room will, wherever possible, be supplemented by group visits to plants in the neighborhood of Kingston. More detailed first-hand investigation on the part of individual students will frequently be necessary in connection with Course reports and the graduation thesis. Laboratory work will be developed in accounting and statistics to replace or supplement field work.

Thesis.—In view of the advantages to be gained from an exhaustive study of a specific field, each student in his final year will be required to present a thesis representing original work in the investigation, analysis, and proposed solution of a concrete business problem. The subject must be chosen from the field of service which the student intends to enter and the investigation pursued under the direct supervision of a member of the staff. The student may thus secure a more specialized preparation for a particular occupation than is offered by the regular courses as well as further training in the art of preparing reports for superiors which provides the most frequent and valuable opportunity for promotion in business and public life.

Work during summer vacations.—The long summer vacation in our Canadian Universities provides an excellent oppor-

tunity for combining practical experience with theoretic training. All students will therefore be asked to spend at least one summer, and preferably two, in approved business establishments or in public offices. One or more reports on this summer work will be expected. No University can guarantee summer employment for its students but every assistance will be given in securing suitable openings. By such summer work the student will prepare himself to derive the largest benefit from his instruction during the regular session. He will also be serving part of that inevitable apprenticeship in practical life which no theoretic training can render unnecessary. He will be acquainting himself with the atmosphere of business and gradually making his personal adjustments to his future field of service. Frequently also he will be able to utilize his summer work for the study of problems adapted to thesis purposes and for the forming of business relations that will prove of value in later life.

Outside lectures.—In order to make the instruction as vital and as closely related to actual affairs as possible, much stress will be laid on lectures by leading business men and members of the government services, who are willing to co-operate with the work of the Courses. A partial list is given above of those who will speak to students during the coming year. Several of the lectures will be of a general nature, dealing with the broader problems of modern business or designed to give the student guidance in the choice of his profession; these will be given under the auspices of the Commerce Club, an organization formed by the students in Commerce and Administration for this and other purposes. Most of the lectures, however, will be devoted to more technical discussions of problems and policies in particular industries or branches of public work and will generally be arranged in connection with, or as parts of, the regular courses of instruction.

Of special interest during the coming year will be a series of lectures on "Administration and Management" by Dr. H. S. Person, formerly Professor of Business Organization and Management at Dartmouth College and now Managing

Director of the Taylor Society, New York City. Mr. Person will be at the University for one week during February or March and will be available for consultation as well as for formal lectures. His lectures will include the following topics:

1. Administration and Management.
2. Control, including planning, preparation, scheduling, inspection of process and results.
3. The organization of an enterprise.
4. System as the expression of control.
5. Problems and technique of management.
6. Problems and technique of administration including
 - (a) Continuity of processing.
 - (b) Continuity of employment.
 - (c) Wage systems.
 - (d) Industrial relations in general.

Admission

Entrance on any of the courses outlined will be governed, with slight modifications, by the general regulations for admission to the university. For the year 1922 students may enter in any of the following ways:

- (1) By passing the Junior Matriculation examinations in Latin, English, History, Mathematics, and two of the following: Greek, French, German, Spanish, Experimental Science (Physics and Chemistry).
- (2) By passing the Honour Matriculation examination in the same subjects: students so qualifying are allowed a number of first year university courses, varying with the number of subjects passed and the standing attained.
- (3) By presenting equivalent certificates of matriculation into other approved universities or, with *pro tanto* credit, by presenting teachers' certificates awarded by provincial Departments of Education.
- (4) By passing Junior or Honour Matriculation in all subjects except Latin, substituting therefor a certificate from an

approved School of the satisfactory completion of equivalent work in commercial subjects, Bookkeeping, Stenography, Typewriting, Penmanship and Business Law.

- (5) If over twenty-one, the matriculation examination may be postponed.

For full particulars as to admission and for the changed regulations for 1923 and thereafter, consult the Arts Calendar, 1922-23, pages 33-35.

General Regulations

The requirements for the degree of Bachelor of Commerce, as for the degree of Bachelor of Arts, involve four years' work from Junior Matriculation. As in the case of the B.A., the work is not divided into rigid year prescriptions, and may be distributed through more than four years if this is found necessary. The unit is the *course*, involving three class attendances each week, throughout the college session, with due library or laboratory assignments. A class meeting three times a week for one term is counted a half course. Nineteen full courses, or their equivalent in half courses, are required for the degree. Of these, ten are in economic and commercial subjects, and the remainder in general Arts work. For the Commercial Specialists' option, twenty courses are required, ten in general Arts work and ten in the special subjects.

As the B.A. and B.Com. requirements may cover a good deal of common ground, it is possible after securing one degree to obtain the other by passing the classes necessary to meet the additional required prescription. A student holding a B.A. degree, who has taken an approved major in Economics, may obtain the B.Com. degree by a year's satisfactory work in commercial subjects. A student who holds the B.Com. degree may secure the B.A. degree by passing a year's work in the Arts subjects previously omitted, provided that he has fulfilled the regular B.A. requirements as to matriculation. A longer period may be required to cover the requirements of some of the specialized courses noted below.

The degree of M.Com. is awarded for a fifth year's work of a more intensive character, mainly in general economic and professional subjects.

A part of the work may be taken extra-murally, but attendance for the whole course is strongly recommended. A limited number of subjects may be taken in the Summer School.

Optional Courses

The prescription of work varies in accordance with the professional activity in view. The following typical courses have been outlined as preparation for the occupations indicated. The subjects listed will not all be given in any one year; the more specialized subjects will be alternated so as to make it possible to select the desired options.

Except Econ. 1 and Econ. 2 all the special subjects listed are at present half courses, given either in the first or in the second term of the session.

I. General Business Course

This course is designed as a general preparation for a business career. Students will find it advisable, if looking forward to work in the field of production, to take certain of the courses in Applied Science.

GENERAL SUBJECTS.

English 1.
English 2.
French 1.
History 1, 2, or 3.
Mathematics 1.
Science, one course.

Three other courses, or equivalent in courses and half courses, selected from Languages, History, Philosophy, Science, and Mathematics.

SPECIAL SUBJECTS.

Econ. 1. Introduction to Economics.
Econ. 2. Introduction to Politics.

- Econ. 10. Economic Theory: Production and Price Problems.
- or 11. Economic Theory: Distribution.
- or 30. Political Theory since 1800.
- Econ. 12. Socialism.
- or 13. Labor Problems.
- Econ. 17. Economic Geography.
- Econ. 23. International Trade.
- or 24. Public Finance.
- or 53. Marketing: Foreign.
- Econ. 25. Financial Organization of Society.
- Econ. 41. National Problems.
- or 42. Social Problems.
- Econ. 50. Industrial Management.
- Econ. 51. Personnel Management.
- or 58. Office Management and Trade Documents.
- Econ. 52. Marketing: Domestic.
- Econ. 54. Business Finance.
- Econ. 56. Statistical Theory and Method.
- or 57. Business Statistics.
- Econ. 59. Business Policy.
- Econ. 60. Commercial Law I.
- Econ. 62. Elements of Accounting.
- Econ. 63. Elements of Accounting.

One half-course, selected from Econ. 10 to 66, and Commercial and Actuarial Mathematics.

2. Banking and Finance

1. Diploma course, in preparation for examination for the Diploma of Fellow of the Canadian Bankers' Association (F.C.B.A.), conducted by Queen's University on behalf of the Canadian Bankers' Association, and covering the subjects, Practical Banking and Foreign Exchange, Economics, Money and Banking, Corporation Finance, Accounting and Auditing, and Commercial Law. It is designed for present members of the staffs of the chartered banks of Canada, and is ordinarily taken extra-murally, though substantially the same course may be covered in intra-mural work. For particulars, apply to the Director of Banking Courses for Banking Course circulars.

2. Degree course, leading to B.Com. in four years.

This course is designed for students who wish later to enter the service of a chartered bank or a trust company or an investment house or who desire to work up in the credit or Treasurer's department of a large corporation.

A number of the leading Canadian banks have expressed their readiness to co-operate by giving recommended students an opportunity during the summer vacations to obtain practical training in the routine work of a bank.

GENERAL SUBJECTS.

As under Option 1.

SPECIAL SUBJECTS.

- Econ. 1. Introduction to Economics.
 - Econ. 2. Introduction to Politics.
 - Econ. 10. Economic Theory: Production and Price Problems.
 or 11. Economic Theory: Distribution.
 or 30. Political Theory since 1800.
 - Econ. 17. Economic Geography.
 - Econ. 23. International Trade.
 or 24. Public Finance.
 or 53. Marketing: Foreign.
 - Econ. 25. Financial Organization of Society.
 - Econ. 26. Canadian Banking System.
 - Econ. 41. National Problems.
 or 42. Social Problems.
 - Econ. 50. Industrial Management.
 or 59. Business Policy.
 - Econ. 54. Business Finance.
 - Econ. 55. Investments.
 or Math. 7. Commercial and Actuarial Mathematics.
 - Econ. 56. Statistical Theory and Method.
 or 57. Business Statistics.
 - Econ. 60. Commercial Law I.
 - Econ. 61. Commercial Law, Advanced.
 - Econ. 62. Elements of Accounting.
 - Econ. 63. Elements of Accounting.
- Two half-courses, selected from Economics 10 to 66.

3. Accounting and Auditing

This course is designed to assist in preparing students to become qualified Accountants. In addition to the classwork

prescribed, candidates will be required to spend at least two summer vacations in a business office, of which at least one must be spent in the office of an accountant.

GENERAL SUBJECTS.

As under Option I.

SPECIAL SUBJECTS.

- Econ. 1. Introduction to Economics.
- Econ. 2. Introduction to Politics.
- Econ. 25. Financial Organization of Society.
- Econ. 50. Industrial Management.
- Econ. 52. Marketing: Domestic.
- or 58. Office Management and Trade Documents.
- Econ. 54. Business Finance.
- Econ. 55. Investments.
- or Math 7. Commercial and Actuarial Mathematics.
- Econ. 56. Statistical Theory and Method.
- or 57. Business Statistics.
- Econ. 59. Business Policy.
- Econ. 60. Commercial Law.
- Econ. 61. Commercial Law, Advanced.
- Econ. 62. Elements of Accounting.
- Econ. 63. Elements of Accounting.
- Econ. 64. Intermediate Accounting.
- Econ. 65. Intermediate Accounting.
- Econ. 66. Cost Accounting.
- Econ. 67. Auditing.
- One of Econ. 10 to 60.

The Institute of Chartered Accountants of Ontario will grant the following privileges to holders of the Degree of B.Com., Accounting Option, from Queen's University:—

- (1) Exemption from the first (Primary) of their three Examinations.
- (2) Exemption from their Primary and Intermediate courses of instruction.
- (3) Deduction of one year from the four years of practical experience in a Chartered Accountant's office ordinarily required.

This will enable holders of this Degree to take the Intermediate Examination of the Institute after having one year's practical experience, which may be taken before, during, or after the University Course. The remaining two years of practical experience must be obtained by service in a Chartered Accountant's office during the two years immediately preceding the taking of the Final Examination of the Institute.

Students desiring to take the University and Institute Courses concurrently and thereby qualify to sit for the Intermediate Examination at the first Examination held by the Institute after their graduation from the University may spend the period from June of one year to September of the following year in a Chartered Accountant's office and at the same time continue their University Course by taking three or four classes extra-murally.

The Institute has recently decided to establish Courses of its own, designed to prepare students for its Primary, Intermediate and Final Examinations. In future these Courses must be taken by all students preparing for the C.A. degree. An arrangement has been made by the Institute with Queen's University whereby the instruction in these Courses will be provided by Queen's University. The Courses will be conducted by the correspondence method. (For further particulars apply to the Registrar, Ontario Institute of Chartered Accountants, or the Director of Accounting Courses, Queen's University.)

4. Commercial Specialist

The following course is accepted by the Department of Education for Ontario as the non-professional qualification for a Commercial Specialist certificate. The regulations as to attendance, length of term, and percentages contained in the general Specialists' agreement (current Arts Calendar, pp. 64-65) will apply to this course. Candidates are required to take five years' work from Junior Matriculation or four from Honour Matriculation. A knowledge of typewriting and stenography will be required.

GENERAL SUBJECTS.

- English 1.
- English 2.
- French 1.
- German or Spanish I.
- Mathematics 1.
- Science 1.
- History 1, 2, or 3.
- Six half-courses or equivalent in full and half-courses, selected from Modern Languages, Science, Mathematics, History and Philosophy.

SPECIAL SUBJECTS.

- Econ. 1. Introduction to Economics.
- Econ. 2. Introduction to Politics.
- Econ. 10. Economic Theory: Production and Price Problems.
or 11. Economic Theory: Distribution.
or 30. Political Theory.
- Econ. 12. Socialism.
or 13. Labor Problems.
- Econ. 15. Economic History, United Kingdom and Europe.
or 16. Economic History, Canada and United States.
- Econ. 17. Economic Geography.
- Econ. 25. Financial Organization of Society.
- Econ. 41. National Problems.
or 42. Social Problems.
- Econ. 52. Marketing: Domestic.
- Econ. 54. Business Finance.
- Econ. 56. Statistical Theory and Method.
or 57. Business Statistics.
- Econ. 58. Office Management and Trade Documents.
- Econ. 60. Commercial Law.
- Econ. 62. Elements of Accounting.
- Econ. 63. Elements of Accounting.
- Econ. 64. Intermediate Accounting.
- Two half-courses, selected from Econ. 10-67 and Commercial and Actuarial Mathematics.

5. Foreign Trade

This course is designed for men preparing for service in the development of our foreign trade, whether as government trade commissioners or in private enterprise.

GENERAL SUBJECTS.

- English 1.
- English 2.
- French 1.
- French 2.
- German or Spanish 1.
- German or Spanish 2.
- Additional course in modern languages.
- History 1, 2, or 3.
- Course selected from Philosophy, Science, Mathematics.

SPECIAL SUBJECTS.

- Econ. 1. Introduction to Economics.
- Econ. 2. Introduction to Politics.
- Econ. 10. Economic Theory: Production and Price Problems.
 or 11. Economic Theory: Distribution.
 or 30. Political Theory since 1800.
- Econ. 15. Economic History, United Kingdom and Europe.
 or 16. Economic History, Canada and United States.
- Econ. 17. Economic Geography.
- Econ. 23. International Trade and Tariff Policy.
- Econ. 25. Financial Organization of Society.
- Econ. 32. International Law and Organization.
- Econ. 35. Government of Canada.
- Econ. 52. Marketing: Domestic.
- Econ. 53. Marketing: Foreign.
- Econ. 54. Business Finance.
 or 63. Elements of Accounting.
- Econ. 56. Statistical Theory and Method.
 or 57. Business Statistics.
- Econ. 58. Office Management and Trade Documents.
 or 50. Industrial Management.
- Econ. 60. Commercial Law.
- Econ. 62. Elements of Accounting.
- Two half-courses, selected from Econ. 10 to 67.

6. Public Service.

The professionalizing of the public service, whether federal, or provincial, or municipal, goes on apace. Civil Service Commissions are given control over larger and larger portions of the field, and entrance and promotion are more and more made dependent on adequate training or examination. For a large and increasing number of positions, especially in such

Departments as those dealing with Labor, Trade and Commerce, Finance, Railways, Agriculture, and Natural Resources, and in statistical bureaus, the type of training required is that which can be given by the Courses in Commerce and Administration. The Course outlined below is planned with a number of options to suit the varying needs of those entering the public service. Those who wish to prepare themselves for statistical or research work should choose their options with that end in view.

GENERAL SUBJECTS.

- English 1.
- English 2.
- French 1.
- French 2.
- Two of History 1, 2, 3.
- Philosophy 1 or 2.
- Two of Mathematics, Science, Modern Languages.

SPECIAL SUBJECTS.

- Econ. 1. Introduction to Economics.
- Econ. 2. Introduction to Politics.
- Econ. 10. Economic Theory: Production and Price Problems.
- or 11. Economic Theory: Distribution.
- or 30. Political Theory since 1800.
- Econ. 17. Economic Geography.
- Econ. 12. Socialism and Relation of the State to Industry.
- or 13. Labor Problems.
- Econ. 24. Public Finance and Taxation.
- Econ. 25. Financial Organization of Society.
- Econ. 34. Canadian Constitutional Law.
- or 57. Business Statistics.
- Econ. 35. Government of Canada.
- Econ. 36. Government of United Kingdom.
- or 40. Municipal Government.
- or 52. Marketing: Domestic.
- Econ. 41. National Problems.
- Econ. 54. Business Finance.
- Econ. 56. Statistical Theory and Method.
- Econ. 58. Office Management and Trade Documents.
- Econ. 60. Commercial Law.
- Econ. 62. Elements of Accounting.
- Two half-courses selected from Econ. 10 to 67.

7. Secretarial Work

This course is designed to prepare students for secretarial duties, with business houses, civic societies or professional workers.

GENERAL SUBJECTS.

As under Option 6.

SPECIAL SUBJECTS.

- Econ. 1. Introduction to Economics.
- Econ. 2. Introduction to Politics.
- Econ. 17. Economic Geography.
- Econ. 25. Financial Organization of Society.
- Econ. 13. Labor Problems.
- or 51. Personnel Management.
- Econ. 35. Government of Canada.
- Econ. 41. National Problems.
- Econ. 42. Social Problems.
- Econ. 52. Marketing: Domestic.
- Econ. 54. Business Finance.
- Econ. 56. Statistical Theory and Method.
- or 57. Business Statistics.
- Econ. 58. Office Management and Trade Documents.
- Econ. 60. Commercial Law.
- Econ. 62. Elements of Accounting.
- Econ. 63. Elements of Accounting.
- English—Business Correspondence.
- Two half-courses selected from Econ. 10 to 67.
- A knowledge of stenography and typewriting will be required.

8. Social Service

This programme of studies is designed as a foundation for work in philanthropic and community service. Experience during one or more summer vacations in approved practical work will be required. Many students will find it desirable first to complete their B.A. degree, majoring in Economics, and then to spend another year on Social Service subjects for the degree of B.Com.

GENERAL SUBJECTS.

- English 1.
- English 2.
- French 1.
- Two of History 1, 2, 3.

Philosophy 1 (including Psychology).
 Philosophy 2 (including Ethics).
 Mathematics 1.
 Biology 1.

SPECIAL SUBJECTS.

Econ. 1. Introduction to Economics.
 Econ. 2. Introduction to Politics.
 Econ. 10. Economic Theory: Production and Price Problems.
 or 11. Economic Theory: Distribution.
 or 30. Political Theory since 1800.
 Econ. 12. Socialism and the relation of the State to Industry.
 Econ. 13. Labor Problems.
 Econ. 15. Economic History, United Kingdom and Europe.
 or 16. Economic History, Canada and United States.
 Econ. 35. Government of Canada.
 or 40. Municipal Government.
 Econ. 41. National Problems.
 Econ. 42. Social Problems.
 Econ. 43. Methods of Social Investigation.
 Econ. 44. Methods of Social Amelioration.
 Econ. 45. Advanced Seminar Course in Social Problems.
 Econ. 46. Supervised Field Work.
 Econ. 51. Personnel Management.
 Econ. 58. Office Management and Trade Documents.
 or 62. Elements of Accounting.
 Half course selected from Econ. 10 to 67.
 Courses in Public Health and Psychiatry (Faculty of Medicine).

9. Course for Graduate Engineers

The demand for engineers with business training has led to the establishment of a special course of a year's work in Commerce, for engineering graduates of Canadian Universities.

The need for such instruction has been widely felt and frequently expressed. The engineer is more and more called upon to undertake administrative and financial tasks. Native aptitude and painfully acquired experience have enabled many engineers to rise to these opportunities, but even for the exceptional man the way would have been much shorter had the alphabet of business been acquired in advance. For every engineer some knowledge of business methods and business principles is requisite. For those engineers whose interests

and aptitude fit them for the administrative rather than the technical branches of the profession, such training is particularly essential.

A committee of the Alumni Council of one of the foremost Engineering Schools of the United States, consisting of engineering graduates of experience and distinction, in a report which has since led to the establishment of a course in Engineering Administration, thus summed up their conclusions:

The committee believes the establishment of a course in engineering and business administration to be highly desirable from many points of view. There is a real demand and important field of usefulness for engineering graduates who have received, in addition to a fundamental training in science and engineering, instruction in business methods, business economics and business law. . . . The time seems ripe, if not overdue, for such action. Business has gradually ceased to be a trade and is becoming a science. Employers, while having little difficulty in obtaining the services of men trained along specialized engineering lines, find it hard to secure assistants able to aid them effectively on the administrative side of their business. There is a growing demand for men familiar with the fundamentals of engineering and yet trained in the art and science of business. The difficulties of presenting such a course are no longer serious.

It has been argued that business cannot be taught at schools, but must be acquired in the field of practical experience. Fifty years ago the same arguments were advanced against the innovation of the modern colleges of medicine and of law. Doctors, it was said, must be trained through work in hospitals—lawyers in the offices of the leaders of the bar. Your committee, of course, recognizes that this is true to a certain extent, but feels confident that the fundamentals of the science of business can be taught to advantage in schools, even if the necessary experience must be acquired in the field of practical endeavor. Much time, it is thought, would be saved by this more modern method; and the student's mind would be so trained that he would be able to advance much more rapidly in his chosen field.

For some years past, short courses in Economics and in Business Methods have been incorporated in all Applied Science Courses in Queen's University, and steps in the same direction are being taken elsewhere. Provision has now been made for a much more comprehensive Course, providing a year's inten-

sive training for men who have already received their academic professional equipment. A certificate will be awarded to students who complete the course successfully.

The year's work will include the following Courses:

- Econ. 1. Introduction to Economics.
(For those who have not had an introductory course in Economics).
- Econ. 25a. Financial Organization of Society.
- Econ. 50a. Industrial Management.
- Econ. 52a. Marketing, Domestic.
- Econ. 54a. Business Finance.
- Econ. 60a. Commercial Law.
- Econ. 68a. Accounting Principles.
- Econ. 21b. Transportation.
- Econ. 56b. Statistical Theory and Method.
- Econ. 58b. Office Management.
- Econ. 59b. Business Policy.
- Econ. 68b. Accounting and Costs.
- Thesis.

Courses Offered in Present and Succeeding Sessions

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| <ol style="list-style-type: none"> 1. Introduction to Economics. 2. Introduction to Politics. 3. Science Economics I. 4. Science Economics II. 9. Reading Course for Pass students. 10. Economic Theory: Production and Price Problems. 11. Economic Theory: Distribution. 12. Socialism and Relation of the State to Industry. 13. Problems of Labor. 15. Economic History, United Kingdom and Europe. 16. Economic History, Canada and the United States. 17. Economic Geography, introductory. 18. Economic Geography, advanced. 20. Organization of Industry. 21. Economics of Transportation. 22. Economics of Agriculture. 23. International Trade and Tariff Policy. 24. Public Finance and Taxation. 25. Financial Organization of Society. 26. Canadian Banking System. 27. Foreign Banking Systems. 30. Political Theory since 1800. 32. International Law and Organization. 33. Imperial Relations. 34. Canadian Constitutional Law. 35. Government of Canada. 36. Government of United Kingdom. | <ol style="list-style-type: none"> 37. Governments of Continental Europe. 38. Government of United States. 39. Modern Democracies. 40. Municipal Government. 41. National Problems. 42. Social Problems. 43. Methods of Social Investigation. 44. Methods of Social Amelioration. 45. Advanced Seminar Course in Social Problems. 46. Supervised Field Work. 50. Industrial Management. 51. Personnel Management. 52. Marketing, Domestic. 53. Marketing, Foreign. 54. Business Finance. 55. Investments. 56. Statistical Theory and Method. 57. Business Statistics. 58. Office Management. 59. Business Policy. 60. Commercial Law. 61. Commercial Law, advanced. 62. Elements of Accounting. 63. Elements of Accounting. 64. Intermediate Accounting. 65. Intermediate Accounting. 66. Cost Accounting. 67. Auditing. 68. Accounting Principles. 99. Reading Course for Honour students. |
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The above Courses are given in the Department of Economics. Attention is also called to Mathematics 7, Commercial and Actuarial Mathematics, given by the Department of Mathematics.

Description of Courses Offered in 1922-23

The special subject courses listed below will be given during the session of 1922-23. The additional courses prescribed above will be offered in succeeding years. All the general Arts subjects listed will be offered this year. The letter "a" indicates a course offered in the first term of the session, and "b" a second-term course. The starred courses may be taken extra-murally.

*ECONOMICS 1. INTRODUCTION TO ECONOMICS.

A general discussion of the principles governing the production, consumption, exchange and distribution of wealth, and the application of economic principles to such concrete problems as money, banking, taxation, trusts, the tariff, and the labor movement.

Bulletins in Economics, furnished through the Department.

Marshall, *Readings in Industrial Society* (University of Chicago Press).

Clay, *Economics for the General Reader* (Macmillan), for extra-mural students.

Tuesday, Thursday, and Saturday at 10. Professor Clark.

*ECONOMICS 2. INTRODUCTION TO POLITICS.

An approach to the study of the state, its origin, form and activities, and a study of the working of governments, particularly those of the United Kingdom, United States and Canada.

Leacock, *Elements of Political Science*.

Mill, *Representative Government; On Liberty* (Everyman's).

Readings in Politics and Readings in Government, furnished through the Department.

Assigned readings.

Monday, Wednesday, and Friday at 10. Professor Skelton.

*ECONOMICS 10b. ECONOMIC THEORY: PRODUCTION AND PRICE PROBLEMS.

A critical study of the chief historical and current theories in connection with the production and exchange of wealth. Among the subjects that will receive special consideration are the theory of value; the determination of competitive and monopoly price; price fixing—recent experiences and future possibilities; the role of competition, monopoly, custom and the state in the control of production and prices; factors of production—nature, proportioning, substitution; large-scale production and large-scale management; and business cycles—booms, crises and depressions.

Readings in the works of Adam Smith, Ricardo, Mill, Marshall, Taussig and the Austrian School will be assigned. No textbook is prescribed but in this course as in Economics 11 Gide and Rist's *History of Economic Doctrines* will be found constantly useful.

Extra-mural students taking this course should secure at least Gide and Rist's *History of Economic Doctrines*, Taussig's *Principles of Economics*, and Smart's *Theory of Value*. They should also have access to a good library, containing not only the standard works on economics but the various economic periodicals as well.

Tuesday, Thursday, and Saturday at 8. Professor Clark.

*ECONOMICS 12a. SOCIALISM.

A study particularly of recent developments in the organized socialist movement and in the extension of state activity.

Assigned readings.

Monday, Wednesday, and Friday at 8. Professor Skelton.

*ECONOMICS 16b. ECONOMIC HISTORY OF CANADA AND UNITED STATES.

A study of the economic development attendant on the expansion of European settlements in North America. An elementary knowledge of the main facts of the history of Canada and of the United States, such as is to be obtained from a reading of *Grant's History of Canada*, and Max Farrand's, *The Development of the United States*, is a prerequisite. The importance of geographical factors in American history makes Economics 17a a useful introduction. No single text can be assigned for the Canadian field.

Lippincott, *The Economic Development of the United States* (Appleton).

Monday, Wednesday, and Friday at 11. Professor Mackintosh.

*ECONOMICS 17a. ECONOMIC GEOGRAPHY.

This course is designed to provide the student with a considerable body of material, descriptive of modern industry and commerce, and as a study of the influence of geographic factors on the rise, dispersion and concentration of industries, and on the location of markets and commercial routes.

J. Russell Smith, *Industrial and Commercial Geography* (Holt).

Bartholomew, *Atlas of Economic Geography* (Oxford University Press), for reference.

Monday, Wednesday, and Friday at 11. Professor Mackintosh.

*ECONOMICS 21b. ECONOMICS OF TRANSPORTATION.

This course is devoted almost entirely to railway transportation. Railway rates and regulation, the economics of construction, finance, statistics and accounting, railway problems in various

countries, and government ownership will be discussed. Special attention throughout will be given to Canadian facts and problems.

Ripley, *Railway Rates and Regulation* (Longmans).

Monday, Wednesday, and Friday at 10. Professor Mackintosh.

*ECONOMICS 22a. AGRICULTURAL ECONOMICS.

A study mainly of Canadian conditions, with special attention to such problems as the place of agriculture in the national life, the rural exodus, land policy and land tenure, extensive and intensive farming, the marketing and distribution of farm products, rural credit, farmers' movements and the grain trade.

Nourse, *Readings in Agricultural Economics* (University of Chicago Press).

Hibbard, *Marketing Agricultural Products* (D. Appleton & Co.).

(To be given to extra-mural students only). Professor Clark.

*ECONOMICS 25a. THE FINANCIAL ORGANIZATION OF SOCIETY.

A general survey of the modern financial system. Money and credit, commercial banks, investment banks, trust companies, savings banks, loan and mortgage companies, co-operative credit institutions, stock exchanges and the other institutions which make up the present financial structure, will be studied with a view to ascertaining the functions which they perform, their relations to one another and to the economic system as a whole. A brief comparative study of the commercial banking systems of England, Scotland, France, Germany, United States and Canada will also be made.

Moulton, *The Financial Organization of Society* (University of Chicago Press).

Readings in Money and Banking, furnished through the Department.

Assigned readings.

Tuesday, Thursday, and Saturday at 9. Professor Clark.

*ECONOMICS 39b. MODERN DEMOCRACIES.

A study of the actual working of popular government at the present time, particularly in the English-speaking countries.

Bryce, *Modern Democracies* (Macmillan).

Monday, Wednesday, and Friday at 8. Professor Skelton.

*ECONOMICS 42a. SOCIAL PROBLEMS.

An introductory survey of social theory, followed by a detailed study of specific social problems. Though not prerequisite, Biology 1, and Philosophy 1 (Psychology) should, if possible, be taken before this course.

Assigned Readings.

Monday, Wednesday, and Friday at 10. Professor Mackintosh.

*ECONOMICS 45b. SEMINAR COURSE IN SOCIAL PROBLEMS.

This course is open only to those who have taken Economics 42a or its equivalent, and who have a satisfactory knowledge of psychology and the principles of heredity. Specific problems will be covered intensively with the object of teaching methods of investigation, analysis and treatment of special problems.

Hour of meeting to be arranged.

Professor Mackintosh.

ECONOMICS 50a. INDUSTRIAL MANAGEMENT.

The object of this course is to acquaint the student with some of the problems to be met with in industrial plants. No attempt will be made to study these problems in their relation to specific industries but the machine shop type of factory will be the basis of the course.

Where possible, field excursions to establishments in the neighborhood of Kingston will be arranged. After each trip a brief report will be required.

During the term the student will be expected to cover assigned readings and to write frequent exercises. Hour examinations on the reading will be held once a month. Each student will also prepare a detailed report on a selected industry.

Kimball, *Principles of Industrial Organization*.

Students would also be well advised to purchase for themselves Frederick W. Taylor's *Shop Management*.

Monday, Wednesday, and Friday at 11. Professor Ashley.

ECONOMICS 52a. MARKETING, DOMESTIC.

A study of marketing functions, organization, and policies from the standpoint of the economist and the business man. The study will be based upon specific problems derived as far as possible from Canadian experience.

Duncan, *Marketing, its Policies and Methods* (D. Appleton & Co.).

Monday, Wednesday, and Friday at 8. Professor Mackintosh.

ECONOMICS 54a. BUSINESS FINANCE.

Forms of business organization, nature, advantages, disadvantages and present range; sources of funds for business enterprise; temporary financing, bank credit, trade credit; permanent financing, bonds, stocks; promotion, incorporation and capitalization of companies; underwriting and sale of securities; problems in internal financial management; bankruptcy and reorganization; questions of public policy.

Lough, *Business Finance*.

Tuesday, Thursday, and Saturday at 8. Professor Clark.

*ECONOMICS 56b. INTRODUCTION TO STATISTICS.

A course in the collection, presentation and interpretation of statistical data.

Secrist, *Introduction to Statistics* (Macmillan).

Secrist, *Readings and Problems in Statistical Methods* (Macmillan).

Tuesday, Thursday, and Saturday at 9. Professor Clark.

ECONOMICS 59b. BUSINESS POLICY.

A course in Business Policy designed to correlate the work of the various specialized courses from the point of view of the chief executive. It will be conducted in the main by special lecturers presenting and discussing problems in location, expansion, factory management, labour administration, finance, insurance, transportation and selling policy, which have arisen and been solved in connection with particular businesses. Problems will be assigned to each student for study and report.

Shaw, *An Approach to Business Problems*.

Assigned Readings.

Hours to be arranged. Professor Ashley.

*ECONOMICS 60a. COMMERCIAL LAW.

This course will afford an introduction to the law governing business transactions. Special emphasis will be given to the general field of Contracts and to Bills of Exchange.

Geldart, *Elements of English Law* will be found a useful introduction to the subject; Falconbridge, *Negotiable Instruments*, covers the subject of Bills of Exchange. Cases and assigned readings.

Monday, Wednesday, and Friday at 9. Professor Skelton.

ECONOMICS 61b. COMMERCIAL LAW: ADVANCED.

This course will deal chiefly with statutory law, particularly the law of business organizations as developed in the Companies and Partnerships Acts, with some consideration of bankruptcy and trustee legislation.

Monday, Wednesday, and Friday at 9. Professor Skelton.

*ECONOMICS 62a. ELEMENTS OF ACCOUNTING.

An elementary study of the principles of bookkeeping and accounting designed for the student preparing for the profession of Chartered Accountant. The course may be taken by those who have had no previous training in bookkeeping. It will involve exercises and problems, and practice in keeping an actual set of

books and in preparing Trading and Profit and Loss statements and Balance Sheets.

Sprott and Short, *Canadian Modern Accounting*, vol. 1.

Tuesday, Thursday, and Saturday at 11. Professor Smailes.

***ECONOMICS 63b. ELEMENTS OF ACCOUNTING.**

A continuation of Economics 62a, including a study of Joint Stock Company accounting, consignments, controlling accounts, the voucher system, reserves and reserve funds, single entry book-keeping, branch accounts, and manufacturing accounts. The analysis of financial statements will be considered in detail.

Sprott and Short, *Canadian Modern Accounting*, vol. II.

Pixley, *How to Read the Balance Sheet*.

Tuesday, Thursday, and Saturday at 11. Professor Smailes.

ECONOMICS 64a. INTERMEDIATE ACCOUNTING.

Prerequisite: Economics 62a and 63b.

An advanced course considering special points in Joint Stock Company accounting, the voucher system, the balance sheet, valuation, depreciation, cash, bills and accounts receivable, temporary investments, permanent investments, equipment, buildings, land and wasting assets, intangible assets, liabilities, capital stock and its valuation, surplus and reserves, profits and dividends.

Kester, *Accounting Theory and Practice*, vol. II.

Tuesday, Thursday, and Saturday at 10. Professor Walker.

ECONOMICS 65b. INTERMEDIATE ACCOUNTING.

A continuation of Economics 64a, considering reorganization and combinations, liquidation and bankruptcy, income tax, branches and agencies, the accounts of receivers, trustees and executors, municipal accounts, and other special types of accounts.

The course will also include an introduction to the subject of cost accounting.

Kester, *Accounting Theory and Practice*, Vol. II.

Eggleston, *Problems in Cost Accounting*.

Tuesday, Thursday, and Saturday at 10. Professor Smailes.

ECONOMICS 66b. COST ACCOUNTING.

This course presents the principles and methods of cost accounting, covering such points as cost components, basis of costs, controlling cost records, departmentalization, stock record accounting, requisitions, accounting for labor, calculating and applying burden rates, prevailing types of cost systems, by-product costs, installation of a cost system, tool records and interest on invested capital as a manufacturing cost.

Jordan and Harris, *Cost Accounting, Principles and Practice*.

Tuesday, Thursday, and Saturday at 8. Professor Ashley.

ECONOMICS 67a. AUDITING.

A study of the principles of auditing, audit of cash transactions, trading transactions, impersonal ledger, verification of assets, limited company and partnership audits, liability of auditors, investigations, statutes and legal decisions affecting auditors, etc.

Spicer and Pegler, *Practical Auditing*.

Montgomery, *Auditing Theory and Practice*.

Tuesday, Thursday, and Saturday at 8. Professor Smailes.

ECONOMICS 68a. ACCOUNTING PRINCIPLES.

This course is designed for the general student of economics and the student preparing for a business career or for the profession of engineering. Its chief object will be to show the part which accounting plays as one of the most useful tools of modern business management. Special emphasis will therefore be laid upon the interpretation of financial statements and other accounting reports which reflect existing conditions and provide the indispensable basis for testing and formulating business policies. There will be some practice in the conduct of the accounts of several typical forms of business but the aim will be to keep the amount of bookkeeping routine at the lowest point consistent with an understanding of the principles involved.

Cole, *Fundamentals of Accounting*.

Sprott and Short, *Canadian Modern Accounting*.

Tuesday, Thursday, and Saturday at 11. Professor Ashley.

MATHEMATICS 7b. COMMERCIAL AND ACTUARIAL MATHEMATICS.

This course, given in the Department of Mathematics, may be counted as one of the special courses for the B.Com. degree.

Skinner, *The Mathematical Theory of Investment*.

Tuesday, Thursday, and Saturday at 11. Professor Matneson.

Business Research

During the coming year a beginning will be made in the field of systematic business research. The efforts of the staff will be concentrated at first on the collection and interpretation of fundamental economic statistics, necessary to an understanding of the status and trend of Canadian business, but as rapidly as resources permit these efforts will be extended to the investigation of Canadian problems in marketing, price policies, credits, labor turnover and the numerous other fields where scientific research would yield abundant harvests. Individual business concerns and associations of manufacturers, producers, and wholesale and retail merchants are invited to submit problems for impartial investigation and report.

The Term

The University year begins on September 27, 1922. Intra-mural students must register in person during the first three days of the session if they wish to escape the extra fee of \$3 for late registration. They will not be allowed to register after October 6 unless at some time before this date they have obtained permission from the Faculty to register later. September 20 is the last day of registration for extra-mural students without extra fee.

The Christmas vacation extends from December 20 to January 4. Classes close on April 18. Examinations begin on April 20, and last a week or ten days. Convocation for the conferring of degrees is held on May 9.

Fees

The tuition fees, for the present, will be the same as required of other students in Arts—normally \$65.00 per session, including examination, hospital, and student athletic and Arts Society fees.

Scholarships

P. D. Ross Scholarship in Commerce.—Through the generosity of Mr. P. D. Ross, LL.D., of Ottawa, a scholarship of \$150 is available solely for students registered in the Courses in Commerce and Administration. It is awarded on the basis of the third year's work in these Courses, provided that the candidate is taking at least four full courses or their equivalent in the "Special Subjects" in Commerce and Administration and is one year from the date of his graduation in Commerce. It is tenable during the student's fourth year, if it is taken intra-murally.

General.—In addition to the above, Commerce students are eligible for the other scholarships and prizes awarded in the Faculty of Arts in the subjects included in their Courses.

Further Information

For further particulars of the Courses, or copies of the Arts Calendar, address The Registrar, Queen's University, Kingston.

